GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Home Department- Attachment of Immovable properties in respect of M/s Siri Gold Farms & Estates Pvt. Ltd., Nellore District - Under Section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999 – Ad-Interim- Orders-Issued.

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HOME (GENERAL.A2) DEPARTMENT.

G.O.MS.No. 58 Dated: 20-05-2016
Read the following.

1) G.O.Ms.No. 193, Home (Genl-B) Dept., dt: 23.08.2007.
2) From the Additional Director General of Police, Crime Investigation Department,A.P.,Hyderabad,Lr.No.1204/C11/CID/2015,dt:11-07-2016.

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O R D E R:

In the G.O 1st read above, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act to safeguard the interests of the depositors, to safeguard the interests of the depositors.

2. In the letter 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad has reported that, Sri Vela Sundaram and 3 others established The SIRI GOLD Farms and Estates (P) Ltd., on 04-04-2008 as a Public Limited Company vide U45200AP2008PLC058714, registered under Companies Act-1956 with registered office at Hyderabad and Head Office in Tirupati with a share capital of Rs.5,00,000/- and it was converted into a private limited Company during the year 2009 vide U15122AP2009PTC066120. The Company has collected deposits offering higher rates of interest besides real estate operations and construction. It has done business in the state of Andhra Pradesh. However, the company failed to refund the matured amount to the depositors and also not registered any land on the depositors' names in lieu of payment of deposits. The Cheques issued by the Company towards refunds have been dis-honoured by the respective banks.

3. The Additional Director General of Police, Crime Investigation Department, has further stated that basing on the complaints of aggrieved depositors, several cases have been registered at various Police Stations in SPSR Nellore District. On the directions of the Govt., all the cases have been taken- over by the CID for further investigation.

4. The Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, has also stated that, during the investigation, it is revealed that about 45,000 depositors have joined the Firm and deposited amounts, out of which, around Rs.30 Crores need to be repaid by the company. Total estimated fraud by the company is around Rs.95 crores, and the company had acquired several immovable properties throughout the State and eleven(11)Immovable Properties were identified worth Rs.41,28,500/- which were found to be acquired by the firm & Board members i.e A1-Vela Sundaram, A2-A.Ramesh Babu, A6-Arif, A4-P.Sudhakar as shown in the Annexure.

(P.T.O)

5. Therefore, the Additional Director General of Police, Crime Investigation Department, has requested the Government to pass necessary orders for attachment of properties in respect of M/s Siri Gold Farms & Estates Pvt. Ltd., Nellore District.

6. In the circumstances reported by the Additional Director General of Police, Crime Investigation Department, Government have examined the matter carefully and hereby issue an ad-interim order under Section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act.1999, for attachment of immovable Properties mentioned in the Annexure, appended to this order in respect of M/s Siri Gold Farms & Estates Pvt Ltd and also authorize the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, as Competent Authority to file an affidavit in the concerned Court to make the present order absolute for attachment of properties .

7. The Additional Director General of Police, C.I.D., Andhra Pradesh, Hyderabad and the Competent Authority is requested to take necessary further action in the matter as per the provisions of the said Act and the Rules made thereunder, duly following the procedure and send compliance report to the Government.

8. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

A.R. ANU RADHA
PRINCIPAL SECRETARY TO GOVERNMENT

To,
The Director General of Police, Andhra Pradesh, Hyderabad
The Additional Director General of Police, Crime Investigation Department, AP, Hyderabad/ Competent Authority
Copy to
The District Collector, S.P.S.R Nellore.
The concerned shown in the annexure through Additional Director General of Police, CID/ Competent Authority, Hyderabad.
The O.S.D. to Dy .C. M (Home)
The P.S. to M (Finance)
The P.S. to Prl. Secretary to Government ,Home Department.
The Law(C) Department
The SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE-(to G.O.Ms.No.58, Home (General.A)

Dept,Dated:20.05.2016)

Sl. No	Name of the Title Holder	Name of the Accused – relationship with the title holder	Regn. No., date &Regn. Authority	Regn. Value of the Property (inRs.)	Nature of Property
1	Vela Sundaram S/o Sambadam setty, D.No.2-87, Praksam street, G.S. Nilayam, Varadayapalem, Sathyavedu mandal, Chittoor District	A1-Vela Sundaram	1032/2009 Dt.14.10.09 SRO Sathyavedu	Rs.1,08,000	Land an extent of 0.72 acres in Sy.Nos.41-1A, 1B 41-2, 41-41-5 in the village of Varadaya-palem, Sathyavedu Mandal, Chittoor District
2	Vela Sundaram S/o Sambadam setty, D.No.2-87, Praksam street, G.S. Nilayam, Varadayapalem, Sathyavedu mandal, Chittoor District	A1-Vela Sundaram	948/2009 Dt.16.09.09 SRO Sathyavedu	Rs.54,000	Land an extent of 0.54 acres in Sy.Nos.136-1, in in the village of Varadaya-palem, Sathyavedu Mandal, Chittoor District.
3	Aratipamula Ramesh Babu S/o Subbarayudu, D.No. 13-2-26/1, Ward No.13, Ralla Bazar, Kandukur, Prakasam district	A2-A.Ramesh Babu	1448/2011 Dt. 07.02.2011 SRO Kandukuru	Rs.1,46,500	House site an extent of 244 Sq.Yards in Sy.No.114/1, 114/2 (plot No.68) in Kandukur village and Mandal, Prakasam Dist.
4	S.Rajia W/o Ajumuddin, D.No.13-7-932, Korlakunta Tirupati, Chittoor Dist.	Mother of Accused A6-.Arif	1291/2010 Dt.20.03.10 Joint SRO, Sri Balaji Registration, Tirupathi	Rs.2,06,000	House site an extent of 825 Sq.Feet in Sy.No.121/5 , Akkaramaplli village, Tirupati Rural.
5	S.Rajia W/o Ajumuddin, D.No.13-7-932, Korlakunta Tirupati, Chittoor Dist.	Mother of Accused A6-.Arif	1797/2013 Dt.18.03.13 SRO, Renigunta	Rs.2,06,000	House site an extent of 1085 Sq.Feet(Plot No.2) in Sy.No.120/2, Mangalam village, Tirupati Rural.
6	S.Ajumuddin S/o Dasthagiri Saheb, D.No.13- 7-939-F1/1, Korlakunta, Tiruapti town	Father of Accused A6-.Arif	3944/2011 Dt.18.08.11 Joint SRO, Sri Balaji Registration, Tirupathi	Rs.5,66,000	House site an extent of 1462 Sq.Feet(Plot No.10) in Sy.No.55/2, Gollavanigunta, Tirupati Rural.
7	S.Arif S/o Ajumuddi, D.No.13-7-939-F1/1, Korlakunta, Tiruapti town	A6-.Arif	2811/2013 Dt.27.05.13 Joint SRO, Sri Balaji Registration, Tirupathi	Rs.6,02.000	House site an extent of 1204 Sq.Feet(Plot No.5) in Sy.No.55/2, Gollavanigunta, Tirupati Rural.
8	G.Rangaiah S/o Raghavulu Setty, 43 yrs, Siddamagraharam	A4-P.Sudhakar is the executants	1020/2008 Dt.07.07.08 SRO Sathyavedu	Rs.2,90,000	House site an extent of 326.79 Sq.yards in Sy.No. 154/2-D, Varadayapalem village

	, Chilamakur, Varadayapalem Mandal Chittoor district				and Mandal, Chittoor district.
9	Vela Sundaram S/o Sambadam setty, D.No. 8-6-112/A, Opp Naveena College, Hastinapur, Sagar Road, Hyderabad	A1 Vela Sundaram	3398/2015 Dt.29.07.15 Jt.SRO-8 Karimnagar Rural.	Rs.6,50,000	Total Extant of 805 Sq.feet of house flat at 4th floor, Block No.1, Plot No.504 in Sy.Nos. 675, 676/A, 676/B, 677/A, 677/B, 678, 691/A, 691/B, 692, 693, 703, 704/A, 704/B, 1187 in Upagna Homes, Ramakrishna Colony of Nusthulapur Revenue village of Thimmapur Manal, Karimanagar district, Telangana state
10	Vela Sundaram S/o Sambadam setty, D.No. 8-6-112/A, Opp Naveena College, Hastinapur, Sagar Road, Hyderabad	A1 Vela Sundaram	3399/2015 Dt.29.07.15 Jt.SRO-8 Karimnagar Rural.	Rs.6,50,000	Total Extant of 805 Sq.feet of house flat at 4th floor, Block No.1, Plot No.505 in Sy.Nos. 675, 676/A, 676/B, 677/A, 677/B, 678, 691/A, 691/B, 692, 693, 703, 704/A, 704/B, 1187 in Upagna Homes, Ramakrishna Colony of Nusthulapur Revenue village of Thimmapur Manal, Karimanagar district, Telangana state
11	Vela Sundaram S/o Sambadam setty, D.No. 8-6-112/A, Opp Naveena College, Hastinapur, Sagar Road, Hyderabad	A1 Vela Sundaram	3400/2015 Dt.29.07.2015 Jt.SRO-8 Karimnagar Rural.	Rs.6,50,000	Total Extant of 805 Sq.feet of house flat at 4th floor, Block No.1, Plot No.506 in Sy.Nos. 675, 676/A, 676/B, 677/A, 677/B, 678, 691/A, 691/B, 692, 693, 703, 704/A, 704/B, 1187 in Upagna Homes, Ramakrishna Colony of Nusthulapur Revenue village of Thimmapur Manal, Karimanagar district, Telangana state
TOTAL				41,28,500/-	

A.R. ANU RADHA
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED::BY ORDER//

SECTION OFFICER